

## § 46.108

to be shown as tax on the return is less than the amount shown as tax on such return, the penalties prescribed in paragraphs (a) and (b) of this section will be applied by substituting that lower amount.

(26 U.S.C. 5731, 6651)

### § 46.108 Interest on unpaid tax.

(a) *General.* Interest is due on unpaid special tax from the date the tax was required to be paid to the date paid. Interest will be charged for each day at the rate prescribed by law in effect on that day. Interest accruing after December 31, 1982, is compounded daily.

(b) *Adjusted interest rates.* Adjusted interest rates, determined in accordance with the procedure prescribed by 26 U.S.C. 6621(b), are announced quarterly by the Commissioner of Internal Revenue. The appropriate TTB officer will provide information, when requested, regarding interest rates applicable to specific time periods.

(26 U.S.C. 6601, 6621)

### § 46.109 Waiver of penalties.

In every case where a special tax return is not filed, or the tax is not paid, at the time prescribed in § 46.103, the delinquency penalties specified in § 46.107 for failure to file a return or for failure to pay the amount shown as tax on the return will be asserted and collected unless a reasonable cause for delay in filing the return or payment of the tax is clearly established. A taxpayer who believes the circumstances that delayed such taxpayer's filing of the return or payment of the tax are reasonable, and who desires to have the penalties waived, must submit with the return a written statement under the penalty of perjury, affirmatively showing all of the circumstances alleged as reasonable causes for delay. If the appropriate TTB officer determines that the delinquency was due to a reasonable cause and not to willful neglect or gross negligence, the addition to the tax will be waived. If the taxpayer exercised ordinary business care and prudence and was nevertheless unable to file the return within the prescribed time, or if the taxpayer made a satisfactory showing that the taxpayer exercised ordinary business care and pru-

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dence in providing for payment of the tax liability and was nevertheless either unable to pay the tax or would have suffered an undue hardship if the taxpayer had paid on the due date, then the delay is due to reasonable cause. Mere ignorance of the law will not be considered a reasonable cause.

(26 U.S.C. 6651)

### SPECIAL TAX STAMPS

### § 46.116 Issuance, distribution, and examination of special tax stamps.

(a) *Issuance of special tax stamps.* Upon filing a properly executed return on TTB Form 5630.5t together with the full tax remittance, the taxpayer will be issued an appropriately designated special tax stamp. If the return covers multiple locations, TTB will send to the taxpayer's principal place of business (or principal office in the case of a corporate taxpayer) one appropriately designated stamp for each location listed on the attachment to TTB Form 5630.5t required by § 46.101(b)(2).

(b) *Distribution of special tax stamps for multiple locations.* On receipt of the special tax stamps, the taxpayer must verify that there is one stamp for each location listed on the attachment to TTB Form 5630.5t and that the information on each stamp is correct. The taxpayer must then forward each stamp to the place of business designated on the stamp. Incorrect stamps must be returned to the appropriate TTB officer as provided in § 46.120.

(c) *Examination of special tax stamps.* Each stamp denoting payment of special tax must be kept available for inspection by an appropriate TTB officer during business hours at the location for which the stamp is designated.

(26 U.S.C. 5732)

### § 46.117 Lost or destroyed stamps.

If a special tax stamp has been lost or destroyed, the taxpayer must immediately notify the TTB officer who issued the stamp. A "Certificate in Lieu of Lost or Destroyed Special Tax Stamp" will be issued to the taxpayer who submits an affidavit explaining to the satisfaction of the appropriate TTB officer that the stamp was lost or destroyed. The certificate must be kept